GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Loans and Advances – General Administration Department – Advance of Rs.15,00,000/- (Rupees Fifteen lakhs only) for purchase of Ready Built House, in the premises bearing House No.12-2-709/B/24, in survey No.291/1, 292/2, 293/3, flat No.01, for an area of 600 Sft located at Karol Bagh, Mehidipatnam, Hyderabad to Sri A. Chandra Sekhar Reddy, Section Officer, G.A.D. – Sanction – Orders – Issued.

GENERAL ADMINISTRATION (Estt-II) DEPARTMENT

G.O.Ms.No.41 Dated: 16.03.2018.

Read the following:-

1. G.O.Rt.No.1179, Finance (HE.IV-A&L) Department, dated: 17.05.2017
2. G.O.Rt.No.1862, Finance (HE.IV-A&L) Department, dated: 06.09.2017.
3. U.O.Note.No.60022/03/2017-1/Estt-II/G.A.D. dated: 03.07.2017.
4. U.O.Note.No.60022/03/2017-Estt.II-G.A.D-2, dated: 09.10.2017.
5. G.O.Ms.No.130, Finance (HR.VI-A&L) Dept. dated: 01.07.2016.
6. From Sri A. Chandra Sekhar Reddy, G.A.D, Application dated:13.03.2018

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O R D E R:

Under Article 223 of the A.P. Financial Code Vol.I, sanction is accorded for payment of an advance of Rs.15,00,000/- (Rupees Fifteen Lakhs only) to Sri A. Chandra Sekhar Reddy, Section Officer, General Administration Department for purchasing of Ready Built House in the premises bearing House No.12-2-709/B/24, in survey no.291/1, 292/2, 293/3, flat No.1 for an area of 600 Sft located at Karol Bagh, Mehidipatnam, Hyderabad. As the individual has already produced an agreement of sale for the purchase of house the entire amount of advance shall be drawn and paid in one installment of Rs.15,00,000/- (Rupees Fifteen Lakhs only) in favour of Sri Venkatraman Sampath Kumar, A/c No.20043392066, State Bank of India, Magadi Road, Nacharam, IFSC Code:SBIN0009047 which may be given to the loanee for being handed over to the Vendor in the presence of the Sub-Registrar concerned at the time of registration of the sale deed.

2. The advance sanctioned in para (1) above is subject to the following conditions:

i) that the loanee should execute an agreement bond in the prescribed form and shall also furnish a surety bond from a permanent Government servant not below his rank, before the drawal of advance or any part thereof.

ii) that the acquisition of the house must be completed and the house mortgaged to Government within three months from the date of drawal of the advance and the loanee should submit a mortgage deed along with the certificate obtained from P.W.D. Officer to the effect that the present market value of the house purchased by him covers the amount of advance sanctioned, failing which the entire advance together with the interest thereon shall be refunded to Government forthwith.

iii) that he insures the house immediately on purchase at his own cost for a sum not less than the amount of the advance and shall keep it so insured against damage by fire, flood or lighting year after year till the advance is fully repaid and deposit the policy with the Government.

iv) that the house is maintained in good repair at his own cost and the loanee shall continue to pay the Municipal and local taxes regularly until the advance has been repairs in full;

v) that he shall keep the house free from all encumbrances;

vi) that utilization of the advance for the purpose other than that for which it is sanctioned shall render the loanee liable to disciplinary action under the rules apart from him being called upon to refund entire advance drawn by him to the Government

vii) that the liability of the surety will continue till the house purchased is mortgaged to Government, or till the advance together with the Interest due thereon is repaid to the Government whichever is earlier.

3. The advance sanctioned in para 1 above shall be advance is recovered in (75) months installments at Rs.20,000/- per month Interest on the advance shall be recovered in (25) monthly installments after completion of recovery of the principle amount. The interest payable on the loan is at 5 ½ % per annum which is subject to revision from time to time. It will be open to the loanee to repay the amount in shorter periods if he so desires. In case the grantee does not repay the balance of advance due to Government on or before the due date, it shall be open to the Government in enforce, the security of the mortgage at any time thereafter and to recover the balance of the advance due together with the interest and cost of recovery by sale of the house or in such other manner as may be permissible under Law. The recovery of advance shall be affected through the monthly pay/leave salary bills of the loanee. If the loanee ceased to be in service for any reason other than normal retirement/superannuation or if he dies before the repayment of the advance in full, the entire outstanding amount of the advance in full,

together with interest shall become payable to the Government forthwith. Failure on the part of the loanee of his successors-in-interest to repay the advance for any reason what-so-ever will entitle the Government, to enforce the mortgage or take such other action as may be permissible under Law. The property mortgaged to Government shall be recovered to the loanee or his successors-in-interest as the case may be after the advance together with interest thereon is repaid to the Government in full.

4. The installments of recovery fixed in para 3 above are subject to the condition that the loanee agrees to the incorporation of the suitable clause in the agreement and mortgage bonds to the effect that the Government shall be entitled to recover the balance of the said advance with interest remaining unpaid at the time of retirement or death preceding retirement from the whole or any specified part of the gratuity that may be sanctioned to him.

5. The insurance policy on the house should be forwarded to the Pay and Accounts Officer for perusal together with a letter addressed to the Insurance Company to whom the building is insured notifying to the company that the Government are interested in the policy secured.

6. The amount of Rs.15,00,000/- (Rupees Fifteen Lakhs only) sanctioned in para 1 above shall be debited to “7610-Loans to Government Servants, MH.201-House Building Advance – SH(05) – Loans to other Officers – 001-Loans to other Officers”.

7. This order does not require the concurrence of Finance Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SRIKANT NAGULAPALLI
SECRETARY TO GOVERNMENT (POLITICAL)

To
Sri A. Chandra Sekhar Reddy, Section Officer, G.A.D.,
The General Administration (Claims-A) Department
The Deputy Pay and Accounts Officer, Sectt. Branch, A.P., Velagapudi.
The Accountant General, A.P., Hyderabad.
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER